

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508

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September 1, 2009

Nebraska Banks

Nebraska Savings and Loan Associations

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending September 30, 2009, the interest rate is 0.79%. Computation of this rate is as follows*:

US Treasury 3.875 due 9/10	0.40		
US Treasury 2.0 due 9/10	<u>0.45</u>	0.43	Treasury Average
FHLMC 1.45 due 9/10	0.59		
FHLMC 6.88 due 9/10	<u>0.48</u>		
	0.53		
FNMA 4.375 due 9/10	0.51		
FNMA 1.5 due 9/10	0.55		
FNMA 4.66 9/10	0.73		
FNMA 1.2 due 9/10	<u>0.63</u>		
	0.60		
FHLB 1.40 due 9/10	<u>0.57</u>		
	0.57		
FFCB 1.25 due 9/10	0.54		
FFCB 5.0 due 9/10	<u>0.56</u>		
	0.55	0.56	Agency Average
One Year Certificate of Deposit		1.38	CD Average
		<u>0.79</u>	
	Monthly Rate	0.79	

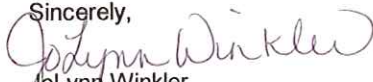
The dollar amounts of interest in this 30 day period (September 1, 2009 thru September 30, 2009) are as follows:

100,000	65.83	600,000	395.00
200,000	131.67	700,000	460.83
300,000	197.50	800,000	526.67
400,000	263.33	900,000	592.50
500,000	329.17	1,000,000	658.33

* All yield information from Bloomberg Financial Service.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,


JoLynn Winkler
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
